

Administrative Order



Administrative Order No.: 10-5

Title: Interest Paid by the Miami-Dade Water and Sewer Authority Department on Customer Water and Sewer Deposits

Ordered: 9/7/1993

Effective: 9/7/1993

AUTHORITY:

Section 4.02 of the Metropolitan Dade County Charter and Resolution R-378-91.

SUPERSEDES:

Resolution R-378-91 which was adopted April 16, 1991.

POLICY:

The Miami-Dade Water and Sewer Authority Department pays interest on customer deposits held by the Department as authorized by Resolution R-378-91. The resolution permits the modification of the interest rate payable. The current interest rate on three month Treasury Bills has dropped since the adoption of the resolution. In keeping with the current prevailing three month Treasury Bill interest rate of approximately 3 percent, the interest rate payable to the water and sewer customers shall be 2 percent per annum.

PROCEDURE:

The Department Director is authorized to modify the interest rate paid to water and sewer customer deposits to the amount stated above. In addition, the Director is instructed to notify water and sewer customers of the change in interest rate.

This administrative order is hereby submitted to the Board of County Commissioners of Dade County, Florida.

Joaquin G. Aviñó, P.E., P.L.S.

County Manager